GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3504
ANSWERED ON:26.04.2007
IOC REFINERY PLAN IN ALGERIA
Veerendra Kumar Shri M.P.

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Indian Oil Corporation (IOC) has abandoned its plan to invest in a 15 million tonnes Greenfield refinery in Algeria; and

(b) if so, the details and reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA PATEL)

(a) : Yes, Sir.

(b) Indian Oil Corporation (IOC) had submitted its `Expression of Interest` (EoI) on 17th March. 2005 for allocation of equity oil / gas from SONATRACH, the National Oil Company of Algeria, against its investment in the refinery. IOC did not receive any positive response from SONATRACH in this regard. Therefore, IOC decided not to submit the bid.